

FY07-12 PUBLIC SERVICES PROGRAM: FISCAL PLAN				SILVER SPRING URBAN DISTRICT			
FISCAL PROJECTIONS	FY06 ESTIMATE	FY07 REC	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION	FY11 PROJECTION	FY12 PROJECTION
<b>ASSUMPTIONS</b>							
Property Tax Rate: Real Property	0.024	0.024	0.024	0.024	0.024	0.024	0.024
Assessable Base: Real Property (000)	1,689,116	1,916,600	2,173,500	2,429,500	2,671,900	2,937,200	3,218,400
Property Tax Collection Factor: Real Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Property Tax Rate: Personal Property	0.060	0.060	0.060	0.060	0.060	0.060	0.060
Assessable Base: Personal Property (000)	139,619	139,000	141,500	144,100	146,700	149,400	152,200
Property Tax Collection Factor: Personal Property	96.5%	96.5%	96.5%	96.5%	96.5%	96.5%	96.5%
Indirect Cost Rate	12.60%	12.76%	12.76%	12.76%	12.76%	12.76%	12.76%
CPI (Fiscal Year)	3.7%	2.6%	2.6%	2.7%	2.7%	2.7%	2.7%
Investment Income Yield	0.0415	0.0455	0.0465	0.047	0.048	0.0485	0.049
<b>BEGINNING FUND BALANCE</b>	<b>878,980</b>	<b>657,790</b>	<b>71,870</b>	<b>70,150</b>	<b>70,810</b>	<b>68,740</b>	<b>70,550</b>
<b>REVENUES</b>							
Taxes	482,580	536,320	598,880	661,260	720,420	785,080	853,580
Licenses & Permits	0	0	0	0	0	0	0
Charges For Services	144,500	144,500	148,260	152,260	156,370	160,590	164,930
Fines & Forfeitures	0	0	0	0	0	0	0
Intergovernmental	0	0	0	0	0	0	0
Miscellaneous	20,000	20,000	20,000	20,000	20,000	20,000	20,000
<b>Subtotal Revenues</b>	<b>647,080</b>	<b>700,820</b>	<b>767,140</b>	<b>833,520</b>	<b>896,790</b>	<b>965,670</b>	<b>1,038,510</b>
<b>INTERFUND TRANSFERS (Net Non-CIP)</b>	<b>1,816,080</b>	<b>1,486,790</b>	<b>1,944,450</b>	<b>1,880,450</b>	<b>1,814,450</b>	<b>1,749,450</b>	<b>1,672,450</b>
Transfers To The General Fund	(196,310)	(207,840)	(209,180)	(209,180)	(209,180)	(209,180)	(209,180)
Indirect Costs	(196,310)	(207,840)	(209,180)	(209,180)	(209,180)	(209,180)	(209,180)
Transfers From The General Fund	241,630	241,630	241,630	241,630	241,630	241,630	241,630
To Baseline Services	241,630	241,630	241,630	241,630	241,630	241,630	241,630
Transfers From Special Fds: Non-Tax + ISF	1,770,760	1,453,000	1,912,000	1,848,000	1,782,000	1,717,000	1,640,000
From Silver Spring Parking District	1,770,760	1,453,000	1,912,000	1,848,000	1,782,000	1,717,000	1,640,000
<b>TOTAL RESOURCES</b>	<b>3,342,140</b>	<b>2,845,400</b>	<b>2,783,460</b>	<b>2,784,120</b>	<b>2,782,050</b>	<b>2,783,860</b>	<b>2,781,510</b>
<b>PSP OPER. BUDGET APPROP/ EXP'S.</b>							
Operating Budget	(2,684,350)	(2,773,530)	(2,773,530)	(2,773,530)	(2,773,530)	(2,773,530)	(2,773,530)
Labor Agreement	n/a	0	(10,540)	(10,540)	(10,540)	(10,540)	(10,540)
Gateway Heliport Position	n/a	n/a	70,760	70,760	70,760	70,760	70,760
<b>Subtotal PSP Oper Budget Approp / Exp's</b>	<b>(2,684,350)</b>	<b>(2,773,530)</b>	<b>(2,713,310)</b>	<b>(2,713,310)</b>	<b>(2,713,310)</b>	<b>(2,713,310)</b>	<b>(2,713,310)</b>
<b>TOTAL USE OF RESOURCES</b>	<b>(2,684,350)</b>	<b>(2,773,530)</b>	<b>(2,713,310)</b>	<b>(2,713,310)</b>	<b>(2,713,310)</b>	<b>(2,713,310)</b>	<b>(2,713,310)</b>
<b>YEAR END FUND BALANCE</b>	<b>657,790</b>	<b>71,870</b>	<b>70,150</b>	<b>70,810</b>	<b>68,740</b>	<b>70,550</b>	<b>68,200</b>
<b>END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES</b>	<b>19.7%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.5%</b>

**Assumptions:**

1. Transfers from the Silver Spring Parking District are adjusted annually to fund the approved service program and to maintain an ending fund balance of approximately 2.5 percent of resources.
2. These projections are based on the Executive's Recommended Budget and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.
3. Section 68A-4 of the County Code requires: a) that the proceeds from either the Urban District tax or parking fee transfer must not be greater than 90 percent of their combined total; and b) that the transfer from the Parking District not exceed the number of parking spaces in the Urban District times the number of enforcement hours per year times 20 cents.
4. The labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY07.
5. Baseline Services transfer provides basic right-of-way maintenance comparable to services provided countywide.
6. Large assessable base increases due to economic growth and new projects coming online.